

ANNUAL REPORT 2012

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Selected Financial Data

(DOLLARS IN MILLIONS, EXCEPT PER SHARE DATA)	2012 ¹⁾	2011 ¹⁾	2010 ¹⁾	2009 ¹⁾	2008 ¹⁾
Sales and Income					
Net sales	\$8,267	\$8,232	\$7,171	\$5,121	\$6,473
Operating income	705	889	869	69	306
Income before income taxes	669	828	806	6	249
Net income attributable to controlling interest	483	623	591	10	165
Financial Position					
Current assets excluding cash	2,312	2,261	2,101	1,707	1,598
Property, plant and equipment	1,233	1,121	1,026	1,042	1,158
Intangible assets (primarily goodwill)	1,707	1,716	1,722	1,729	1,745
Non-interest bearing liabilities	2,162	2,102	2,001	1,610	1,361
Capital employed ²⁾	3,415	3,257	3,066	3,098	3,369
Net (cash) debt	(361)	(92)	127	662	1,195
Total equity ²⁾	3,776	3,349	2,939	2,436	2,174
Total assets	6,570	6,117	5,665	5,186	5,206
Long-term debt	563	364	638	821	1,401
Share data					
Earnings per share (US\$) – basic	5.17	6.99	6.77	0.12	2.29
Earnings per share (US\$) – assuming dilution	5.08	6.65	6.39	0.12	2.28
Total parent shareholders' equity per share (US\$) ²⁾	39.36	37.33	32.89	28.06	30.11
Cash dividends paid per share (US\$)	1.89	1.73	0.65	0.21	1.60
Cash dividends declared per share (US\$)	1.94	1.78	1.05	–	1.42
Share repurchases	–	–	–	–	174
Number of shares outstanding (million) ³⁾	95.5	89.3	89.0	85.1	70.3
Ratios					
Gross margin (%)	19.9	21.0	22.2	16.6	17.4
Operating margin (%)	8.5	10.8	12.1	1.3	4.7
Pretax margin (%)	8.1	10.1	11.2	0.1	3.8
Return on capital employed (%) ²⁾	21	28	28	2	9
Return on total equity (%) ²⁾	14	20	22	1	7
Total equity ratio (%) ²⁾	57	55	52	47	42
Net debt to capitalization (%)	n/a	n/a	4	21	36
Days receivables outstanding	66	67	69	75	49
Days inventory outstanding	30	32	32	40	39
Other data					
Airbag sales ⁴⁾	5,392	5,393	4,723	3,250	4,130
Seatbelt sales ⁵⁾	2,657	2,679	2,363	1,822	2,343
Active Safety sales ⁶⁾	218	160	85	49	n/a
Net cash provided by operating activities	689	758	924	493	614
Capital expenditures, net	360	357	224	130	279
Net cash used in investing activities	(358)	(373)	(297)	(157)	(321)
Net cash provided by (used in) financing activities	(91)	(223)	(529)	(376)	98
Number of employees, December 31	41,700	38,500	34,600	30,200	34,000

1) Costs in 2012, 2011, 2010, 2009 and 2008 for capacity alignments and antitrust investigations reduced operating income by (millions) \$98, \$19, \$21, \$133 and \$80 and net income by (millions) \$71, \$14, \$16, \$96 and \$55. This corresponds to 1.2%, 0.2%, 0.3%, 2.6% and 1.3% on operating margins and 0.9%, 0.2%, 0.2%, 1.9% and 0.8% on net margins. The impact on EPS was \$0.74, \$0.15, \$0.17, \$1.14 and \$0.76 while return on total equity was reduced by 1.8%, 0.4%, 0.6%, 4.1% and 2.3% for the same five year period. 2) Adjusted in accordance with FASB ASC 810, adopted on January 1, 2009. 3) At year end, net of treasury shares. 4) Incl. passive electronics, steering wheels, inflators and initiators. 5) Includes seat components until a June 2012 divestiture. 6) In 2008 sales for active safety products were in Airbag sales.